

BERKSHIRE COUNTY

RETIREMENT BOARD

Board Members: Peter G. Arlos
(Chairperson)
Patricia D. Carlino
Anthony R. Izzo
John Notsley
Michael Ovitt

Address: Court House
76 East Street
Pittsfield, MA
01201

Telephone: (413) 499-1981
Fax: (413) 445-7990

Active Members: 1,283
Retired Members: 558

INVESTMENT

ASSET GROWTH

1998 Market Value: \$66 million
1997 Market Value: \$57 million
1996 Market Value: \$47 million
1995 Market Value: \$42 million

ADMINISTRATION

Board Administrator: Sheila LaBarbera

YEAR 2000 READINESS AS OF 3/31/99

The Board expects to be fully compliant by the year 2000.

ACTUARIAL

Funded Ratio: 66.3% [1/96]
56.3% [1/93]

Date of Last Valuation: 1/96

Actuary: PERA

Funding Schedule: Increasing 4.5%

Year Fully Funded: 2028

DISABILITY RETIREMENT STATISTICS AS OF 12/31/98

Accidental/Ordinary

Panel Requests: 0
Accidental/Ordinary
Disability Approvals: 0
CME Reviews: 1
Restored to Service: 0

AUDIT FINDINGS AS OF 12/31/95

1. No significant audit findings.

INVESTMENT

RETURN

1998: 13.11% [14.36%]
1994-1998: 12.92%
1985-1998: 11.72%

Actuarial Assumed
Rate of Return: 8.00%

Average Investment
Return Target: 8.96%